Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1978

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
FIRSTBANK PR

PO BOX 9146
SAN JUAN, PR 00908-0146

1130 MUNOZ RIVERA AVENUE
2ND FLOOR
RIO PIEDRAS, PR 00927

2b Employer Identification Number (EIN)
66-0183103

2c Plan Sponsor's telephone number
787-729-8179

2d Business code (see instructions)
522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2026	SARI T. BIAGGI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1542
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	169
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	166
b	Retired or separated participants receiving benefits	**6b**	908
c	Other retired or separated participants entitled to future benefits	**6c**	344
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1418
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	108
f	Total. Add lines **6d** and **6e**.	**6f**	1526
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1I 3C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FIRSTBANK PR

D Employer Identification Number (EIN)
66-0183103

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	43656534
b Actuarial value	**2b**	44724891

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	964	35372787	35372787
b For terminated vested participants	409	9025215	9025215
c For active participants	169	2538994	2611654
d Total	1542	46936996	47009656

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary — Date: 09/17/2026

ALICIA S. WILLIAMS
Type or print name of actuary

26-07151
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

786-552-1168
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2621026	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2621026	0
10	Interest on line 9 using prior year's actual return of 0.67 %	17561	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.07 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	222387	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2416200	0

Part III Funding Percentages

14	Funding target attainment percentage	14	90.00 %
15	Adjusted funding target attainment percentage	15	90.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.90 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4700965	438320
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	438320

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	438320	0	438320

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FIRSTBANK PR

D Employer Identification Number (EIN)
66-0183103

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

SEI TRUST COMPANY

06-1271230

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LEGAL&GENERAL INVT MGT AMERICA,INC.

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	11481	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FIRSTBANK PR

D Employer Identification Number (EIN)
66-0183103

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: RESCAP COLLECTIVE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
83-2153978-127	C	3052170

a Name of MTIA, CCT, PSA, or 103-12 IE: L&G GLOBAL CORE INFRASTRUCTURE CIT

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY OF DELAWARE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-7085469-013	C	3081012

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GROUP TRUST DCF

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6695738-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GROUP TRUST DEF

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6695738-002	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GROUP TRUST LCF

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6695738-004	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL TREASURY 15+ STRIPS

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY OF DELAWARE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-7085469-021	C	15312298

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US INTERMEDIATE GOVNMT INDEX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-144	C	3685224

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW DIVERSIFIED CREDIT FUND, L.P.

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN 33-2109086-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7766977

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW COLLECTIVE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 39-2893771-198	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10699510

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FIRSTBANK PR

D Employer Identification Number (EIN)
66-0183103

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5881	1753
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1677303	646689
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	41973351	35830214
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	0	7766977
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	43656535	44245633
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	43656535	44245633

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	38131	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		38131
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1783353
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		2352402
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4173886
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3573144	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3573144
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	11644	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		11644
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3584788
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		589098
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: RSM PUERTO RICO **(2)** EIN: 66-0388756

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☒ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FIRSTBANK PR

D Employer Identification Number (EIN)
66-0183103

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 66-0561870

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 1

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 31.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 50.0 %

High-Yield Debt: 15.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 4.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

Financial Statements and Supplemental Schedules
December 31, 2025 and 2024

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FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

FINANCIAL STATEMENTS
December 31, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

To: Plan Administrator and Participants of
FirstBank Puerto Rico Retirement Plan
for the Former Employees of
Banco Santander

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

RSM Puerto Rico is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any Jurisdiction.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line-4j – Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

San Juan, Puerto Rico
September 30, 2026.

D0P91-2244

FirstBank PR Retirement Plan for the Former Employees of Banco Santander

FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

		2025		2024
ASSETS:				
Investments				
Collective trust funds, at fair value	**$**	**35,830,214**	$	41,973,351
Interest in 103-12 investment entity, at fair value		**7,766,977**		-
Cash equivalents		**646,689**		1,677,303
		44,243,880		43,650,654
Interest and dividends receivable		**1,753**		5,881
NET ASSETS AVAILABLE FOR BENEFITS	**$**	**44,245,633**	$	43,656,535

The accompanying notes are an integral part of these financial statements.

FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended December 31, 2025 and 2024

	2025	2024
ADDITIONS:		
Investment income:		
Net appreciation in fair value of investments	**$ 4,135,755**	$ 267,138
Interest and dividends income	**38,131**	53,581
	4,173,886	320,719
DEDUCTIONS:		
Benefits paid to participants	**3,573,144**	3,454,153
Administrative expenses	**11,644**	18,381
	3,584,788	3,472,534
NET INCREASE (DECREASE)	**589,098**	(3,151,815)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	**43,656,535**	46,808,350
End of year	**$ 44,245,633**	$ 43,656,535

The accompanying notes are an integral part of these financial statements.

1) Plan description:

The following brief description of FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander (the "Plan") is provided for general purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is a non-contributory defined benefit pension plan organized in 1989 under the laws of the Commonwealth of Puerto Rico. It is designed to provide retirement benefits to participating employees of Banco Santander Puerto Rico (the "Former Sponsor"). Effective September 1, 2020, the Former Sponsor was acquired by Firstbank Puerto Rico (the "Bank" or "Sponsor") and changed its name to FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander. The Plan is in a frozen status since January 1, 2007. The Plan is administered by the Savings and Pension Plan Committee (the "Plan Administrator") appointed by the Board of Directors of the Bank. The trustee and custodian of the Plan is Banco Popular– Trust Division. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and the Puerto Rico Internal Revenue Code (the "Code"), as amended.

Sponsor contributions – The Sponsor contributes an amount of money determined each year by the Bank's Board of Directors and actuaries, but in no event, contributions exceed maximum limits prescribed by the Code.

Eligibility – Employees became eligible to participate in the Plan after the first anniversary coinciding with or following attainment of age 21 and completion of one year of service.

Pension benefits – Pension benefits are payable upon the date a participant reaches 65 years of age. Benefits are determined at 0.75% of the participant's final five years' basic average compensation up to dynamic covered compensation, multiplied by years of credited service, not exceeding 30 years, plus any benefit accumulated in the Banco Santander de Puerto Rico Employees' Retirement Plan, up to the effective date when this Plan was merged into the FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander.

Disability benefits – The Plan does not offer any disability benefits. Certain vested grandfathered benefits to already disabled participants under a former affiliate's pension plan are provided under the Plan as a result of the merger of the two plans, as previously indicated.

Death benefits – Before retirement age, in the case of a married participant with a vested accrued benefit, the beneficiary of the death benefit shall be the participant's surviving spouse who shall receive such benefit in the form of a pre-retirement survivor annuity pursuant to this article. Single participants do not qualify for the Pre-Retirement Survivors Annuity option. After retirement age, in the case of a participant which dies on or after early or normal retirement age, the beneficiary of the death benefit shall be the participant's surviving spouse who shall receive such benefit in the form of a joint and survivor annuity.

Vesting provisions – All employees with at least five years of service are entitled to 100% of the accrued benefits.

Early retirement – All employees at least fifty-five (55) years old with at least fifteen (15) years of service are eligible for early retirement on a voluntary basis.

2) Summary of significant accounting policies:

The most significant accounting policies followed by the Plan are summarized below:

Basis of accounting – The accompanying financial statements are prepared on the accrual basis of accounting.

Use of estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investments valuation and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for disclosures related to fair value measurements.

Plan investment returns include interest income, gains and losses on sales of investments and unrealized appreciation or depreciation in the fair value of investments. The financial statements reflect the net appreciation or depreciation in the fair value of the Plan's investments. This net appreciation or depreciation consists of realized gains and losses calculated as the difference between proceeds from a sales transaction and cost determined on a moving average basis, and unrealized gains and losses calculated as the change in the fair value between beginning of the year (or purchase date if later), and the end of the year.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recognized when earned. Dividends are recorded on the ex-dividend date.

Payment of benefits – Benefits payments are recorded upon distribution.

Administrative expenses – Certain expenses of maintaining the Plan are paid by the Sponsor. Expenses that are paid by the Sponsor are excluded from these financial statements. Expenses that are paid by the Plan are recorded when incurred. Investment related expenses are included in net appreciation of investments.

3) Financial information certified by Banco Popular de Puerto Rico:

The Plan Administrator has elected the method of compliance as permitted by ERISA Section 103 (a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Banco Popular de Puerto Rico, the trustee of the Plan, has certified as to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024, and the supplemental Form 5500 Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.

4) Actuarial present value of accumulated plan benefits:

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. The actuarial cost method used for the actuarial valuation is the aggregate cost method.

The actuarial present value of accumulated plan benefits is determined by an independent actuary from Willis Towers Watson US LLC, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, termination, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2025 (the beginning of the Plan's 2025 fiscal year), are as follows:

Assumptions:

Cost Method: Projected Unit Credit Cost Method

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Scale T-5 of the Pension Actuary's Handbook

Age	Turnover
20	7.9%
25	7.7%
30	7.2%
35	6.3%
40	5.2%
45	4.0%
50	2.6%
55	0.9%
60	0.1%

Discount Rate: 6.25% computed annually.

PPA Effective Interest Rate: 5.34% reflecting corridors and 5.32% not reflecting corridors, both based on 3 - Segment rates:

First segment – 5.07% (Reflecting corridors); 5.07% (Not reflecting corridors)
Second segment – 5.31% (Reflecting corridors); 5.33% (Not reflecting corridors)
Third segment – 5.50% (Reflecting corridors); 5.36% (Not reflecting corridors)

Normal Retirement Age:	First day of the month coincident with, or following the date that the participant attains his 65th birthday.
Actuarial Valuation of Assets:	Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

Present values of accumulated plan benefits as of the most recent actuarial valuation dates (January 1, 2025 and 2024), were as follows:

Description	Beginning of year **2025**	Beginning of year 2024
Actuarial present value of payments to participants	**$ 33,317,756**	$ 32,806,989
Actuarial present value of other vested accumulated plan benefits	**10,506,134**	11,701,596
Actuarial present value of non-vested accumulated plan benefits	**69,842**	68,367
	$ 43,893,732	$ 44,576,952

The changes in the actuarial present value of accumulated plan benefits, as determined by the actuary, are as follows:

Description	2025	2024
Actuarial present value of accumulated plan benefits at beginning of year January 1, 2024 and 2023	**$ 44,576,952**	$ 45,845,810
Increase (decrease) attributable to:		
Actuarial loss	**92,816**	460,700
Discount period	**2,678,117**	2,649,034
Benefits paid	**(3,454,153)**	(3,390,492)
Changes in assumptions	**-**	(988,100)
Net decrease	**(683,220)**	(1,268,858)
Actuarial present value of accumulated plan benefits at end of year, January 1, 2025 and 2024	**$ 43,893,732**	$ 44,576,952

5) Fair value measurements:

The Financial Accounting Standards Board (FASB) issued Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement* (ASC 820), which establishes a framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under this guidance are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active market that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted market prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable data and significant to the fair value measurement.

The assets' and liabilities' fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodologies used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

As of December 31, 2025 and 2024, substantially all of the plan assets were invested in common collective trusts and interest in 103-12 investment entity, which primarily consist of equity securities, mortgage-backed securities, corporate bonds and U.S. Treasuries. The portfolio has been measured at net asset value per unit as a practical expedient as permitted by ASC Topic 820, and accordingly, has not been classified in the fair value hierarchy as of December 31, 2025 and 2024.

Common collective trust is composed of six funds and interest in 103-12 investment entity is composed of one fund. The net asset value is calculated on the net asset value of shares held by the Plan as reported by the sponsor of the funds. All of the funds are direct filing entities whose investment strategies have been omitted from disclosure in accordance with Accounting Standards Update 2015-12.

Cash equivalents are composed of interest bearing deposits for which carrying amounts are reasonable estimates of the fair value due to its short-term maturity. These interest bearing deposits are available upon demand, hence, classified as Level 1.

6) Party-in-interest transactions:

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. The Plan invests in a time deposit open account administered by Banco Popular de Puerto Rico, the Plan's trustee; therefore, this transaction qualifies as party-in-interest transaction. Other parties-in-interest consist of Firstbank Puerto Rico as employers, directors, officers, and employees of Firstbank Puerto Rico and affiliates; Willis Tower Watson US LLC as Plan's actuary and Willis Towers Watson Investment Services, Inc. as investment advisor; O'Neill & Borges LLC as legal counselor; and RSM Puerto Rico as auditor. There were no prohibited party-in-interest transactions during the fiscal years ended December 31, 2025 and 2024.

7) Funding policy:

The Sponsor's funding policy is to contribute at least the minimum required annual contribution, as recommended by the Plan's actuary. To the extent that these requirements are fully covered by the assets in the trust, the Sponsor may elect not to make any contribution in a particular year. The Sponsor did not make any contributions during the years ended December 31, 2025 and 2024. The Plan met the minimum funding requirements of ERISA as of December 31, 2025 and 2024. The Plan Sponsor periodically monitors the Plan's funded status and actuarial projections to ensure compliance with ERISA minimum funding requirements.

8) Plan expenses:

The Plan pays from its assets some management fees charged by the assets managers. The Sponsor pays certain administrative expenses on behalf of the Plan. The Plan is not required to reimburse the Sponsor for the administrative expenses paid on its behalf. Such expenses paid by the Sponsor include auditors, legal, counseling fees, insurance premiums, other specialist fees, and other costs of administering the Plan. Expenses that are paid directly by the Sponsor are excluded from these financial statements.

9) Plan termination:

The Bank or Sponsor has the right to terminate the Plan without the consent of any participant or beneficiary, but subject to obtaining prior approval of such action from the Secretary of the Puerto Rico Treasury Department. In the event the Plan is terminated, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Benefits attributable to employee contributions, if any, taking into account those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan's provisions in effect at any time during the five years preceding Plan's termination.
- All other vested benefits.
- All non-vested benefits.

Whether all participants receive their benefits at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits.

10) Tax status:

The Plan is a tax qualified arrangement within the provisions of the Code.

On January 31, 2011, the Puerto Rico legislature adopted a new tax code known as the Internal Revenue Code for a New Puerto Rico (the "2011 PR Code") that substantially affects how qualified plans operate in Puerto Rico. Section 1081.01 of the 2011 PR Code (former Section 1165) contains new rules governing retirement plans intended to be qualified in Puerto Rico and requires the Plans to perform certain amendments and to request a new qualification with the Puerto Rico Treasury Department. The Plan filed the required amendments and requested a new qualification letter. The Plan Administrator included the amendments in the Plan document and submitted the necessary documentation to the Department and obtained the determination letter subsequently on December 22, 2021. Therefore, the Plan's compliance with the applicable requirements of the Code was ratified; as such, no provision for income taxes is considered necessary.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Puerto Rico Treasury Department. The Plan Administrator evaluated the tax positions taken by the Plan and concluded that the Plan as of December 31, 2025 and 2024, had maintained its tax exempt status and had taken no uncertain tax positions that would require adjustment or disclosures to the financial statements. As of December 31, 2025, the years 2021 and thereafter remained subject to examination; however, there are currently no audits for any tax periods in progress.

11) Risks and uncertainties:

The Plan's investments are exposed to several risks, such as interest rate fluctuations, market volatility and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the Plan's account balances and the amounts reported in the accompanying statements of net assets available for benefits.

12) Subsequent events:

The Plan has evaluated all subsequent events through September 30, 2026, the date on which the financial statements were available to be issued. There were no material subsequent events that would require disclosure to the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Fair value (e)
	Collective trust funds:			
	Legal & General Treasury 15+ Strips Collective Investment Trust Fund	196,186 shares	$ 17,076,849	$ 15,312,298
*	Willis Towers Watson Group Trust Diversified Equity Fund	392,650 shares	7,862,811	8,361,122
	State Street Intermediate U.S. Government Bond Index Non-Lending Fund	126,631 shares	3,402,133	3,685,224
	Legal & General Global Core Infrastructure Collective Investment Trust Fund	15,451 shares	1,781,639	3,081,012
	Rescap Global Real Estate Securities CIT Class W	217,173 shares	2,353,721	3,052,170
*	Willis Towers Watson Group Trust Long Credit Fund	193,046 shares	2,276,632	2,338,388
			34,753,785	35,830,214
	Interest in 103-12 investment entity:			
*	Willis Towers Watson Group Trust Diversified Credit Fund	7,766,977 shares	7,766,977	7,766,977
			$ 42,520,762	43,597,191
	Interest Bearing Deposits:			
*	BPPR Bank Deposit Open Account	Open Deposit Account; Interest rate at 3.58%		646,689
				$ 44,243,880

Note: The above data was prepared from information certified as complete and accurate by Banco Popular de Puerto Rico, the Trustee of the Plan.

* Represents a party-in-interest

See accompanying independent auditors' report.

FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

FORM 5500, SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2025

	Identity of party (a)	Description of assets (include interest rate and maturity in case of loan) (b)	Purchase price (c)	Selling price (d)	Lease rental (e)	Expense incurred (f)	Cost of asset (g)	Current value of asset on transaction date (h)	Net gain or (loss) (i)
*	Collective Trust Fund	Willis Towers Watson Group Trust Diversified Equity Fund	$ 8,253,653	$ -	$ -	$ -	$ -	$ 8,253,653	$ -
*	Collective Trust Fund	Willis Towers Watson Group Trust Diversified Equity Fund	-	8,253,653	-	-	3,489,411	8,253,653	4,764,242
*	Interest in 103-12 investment entity	Willis Towers Watson Group Trust Diversified Credit Fund	7,214,550		-	-	-	7,214,550	-
*	Interest in 103-12 investment entity	Willis Towers Watson Group Trust Diversified Credit Fund	-	7,214,550	-	-	5,414,575	7,214,550	1,799,975
*	Collective Trust Fund	Willis Towers Watson Group Trust Long Credit Fund	3,135,423	-	-	-	-	3,135,423	-
*	Collective Trust Fund	Willis Towers Watson Group Trust Long Credit Fund	-	3,135,423	-	-	2,858,297	3,135,423	277,126
*	Interest Bearing Deposits	BPPR Bank Deposit Open Account	3,955,106	-	-	-	-	3,955,106	-
*	Interest Bearing Deposits	BPPR Bank Deposit Open Account	-	4,985,721	-	-	4,985,721	4,985,721	-
			$ 22,558,732	$ 23,589,347	$ -	$ -	$ 16,748,004	$ 46,148,079	$ 6,841,343

Note: The above data was prepared from information certified as complete and accurate by Banco Popular de Puerto Rico, the Trustee of the Plan.

* Represents a party-in-interest

See accompanying independent auditors' report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

• Applicable month	September
• Interest rate basis	3-Segment Rates

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.34%	5.32%

Annual rates of increase:

• Compensation	N/A
• Future Social Security wage bases	N/A
• Statutory limits on compensation	N/A

Plan-related expenses	$0; the plan does not pay administrative expenses from the trust.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

Scale T-5 of the Pension Actuary’s Handbook

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
20	7.9%
25	7.7%
30	7.2%
35	6.3%
40	5.2%
45	4.0%
50	2.6%
55	0.9%
60	0.1%

Disability

None

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below.

Percentage retiring during the year	
Attained Age	**% Retiring**
55	10%
56-59	5%
60	15%
61	5%
62	25%
63-64	5%
65	100%

Benefit commencement date:

- Preretirement death benefit — Upon death of active participant
- Deferred vested benefit — The later of age 65 or termination of employment
- Retirement benefit — Upon termination of employment

Form of payment

Participants are assumed to elect the normal form for single participants, which is an annuity for life.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married.

Spouse age

Male spouses are assumed to be five (5) years older than female spouses.

Covered pay

Not applicable. Benefits were frozen as of January 1, 2007.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.
Benefits not valued	We believe that we have reflected all significant Plan provisions in this valuation.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander
EIN / PN:	66-0183103/001
Plan Sponsor:	FirstBank PR
Valuation Date:	January 1, 2025

Plan Name	**FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander**
Plan Sponsor EIN	**66-0183103**
ERISA Plan #	**001**
Plan Year Ending	**12/31/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
FIRSTBANK PUERTO RICO RETIREMENT PLAN FOR THE FORMER EMPLOYEES OF BANCO SANTANDER

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FirstBank PR

D Employer Identification Number (EIN)
66-0183103

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	43,656,534
b Actuarial value	**2b**	44,724,891

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	964	35,372,787	35,372,787
b For terminated vested participants	409	9,025,215	9,025,215
c For active participants	169	2,538,994	2,611,654
d Total	1,542	46,936,996	47,009,656

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Alicia S. Williams

Signature of actuary

9/17/2026

Date

Alicia S. Williams

Type or print name of actuary

2607151

Most recent enrollment number

Willis Towers Watson US LLC

Firm name

786-552-1168

Telephone number (including area code)

PO Box 674401

Houston TX 77267

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,621,026	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2,621,026	0
10	Interest on line 9 using prior year's actual return of 0.67 %	17,561	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.07 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	222,387	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2,416,200	0

Part III Funding Percentages

14	Funding target attainment percentage	14	90.00 %
15	Adjusted funding target attainment percentage	15	90.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.90 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	4,700,965	438,320
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	438,320

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	438,320	0	438,320

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.10	1,000,000	1.000000	0.100000	5.500000
56	0.05	900,000	0.900000	0.045000	2.520000
57	0.05	855,000	0.855000	0.042750	2.436750
58	0.05	812,250	0.812250	0.040613	2.355525
59	0.05	771,638	0.771638	0.038582	2.276331
60	0.15	733,056	0.733056	0.109958	6.597501
61	0.05	623,097	0.623097	0.031155	1.900447
62	0.25	591,942	0.591942	0.147986	9.175107
63	0.05	443,957	0.443957	0.022198	1.398464
64	0.05	421,759	0.421759	0.021088	1.349629
65	1.00	400,671	0.400671	0.400671	26.043617
Average age at retirement					61.553370
Rounded for Schedule SB item 22					62

Plan Name: FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander
EIN / PN: 66-0183103/001
Plan Sponsor: FirstBank PR
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

• Applicable month	September
• Interest rate basis	3-Segment Rates

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.34%	5.32%

Annual rates of increase:

• Compensation	N/A
• Future Social Security wage bases	N/A
• Statutory limits on compensation	N/A

Plan-related expenses	$0; the plan does not pay administrative expenses from the trust.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

Scale T-5 of the Pension Actuary’s Handbook

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
20	7.9%
25	7.7%
30	7.2%
35	6.3%
40	5.2%
45	4.0%
50	2.6%
55	0.9%
60	0.1%

Disability

None

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below.

Percentage retiring during the year	
Attained Age	**% Retiring**
55	10%
56-59	5%
60	15%
61	5%
62	25%
63-64	5%
65	100%

Benefit commencement date:

- Preretirement death benefit — Upon death of active participant
- Deferred vested benefit — The later of age 65 or termination of employment
- Retirement benefit — Upon termination of employment

Form of payment

Participants are assumed to elect the normal form for single participants, which is an annuity for life.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married.

Spouse age

Male spouses are assumed to be five (5) years older than female spouses.

Covered pay

Not applicable. Benefits were frozen as of January 1, 2007.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.
Benefits not valued	We believe that we have reflected all significant Plan provisions in this valuation.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander
EIN / PN:	66-0183103/001
Plan Sponsor:	FirstBank PR
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was established effective April 1, 1978. The last amendment reflected in the valuation was to freeze all future accruals of benefits effective January 1, 2007.

The PBGC has informed the plan sponsor that the Plan is not covered under Title IV of ERISA and as such is not subject to PBGC premiums, or any other PBGC reporting requirements.

Coverage and participation

Employees of Banco Santander:

Prior to April 1, 1989 – Enter plan on 1st day of the month following the attainment of age 20 and 1 year of service. No eligibility prior to 4/1/1978.

On or after April 1, 1989 – Enter plan on the 1st day of the month following the attainment of age 21 and 1 year of service.

On or after January 1, 2007 – There will be no new entrants due to the plan freeze.

Employees of Santander National:

Prior to January 1, 1995 – Enter plan on 1st anniversary following the attainment of age 21 and 1,000 hours of service. No eligibility prior to January 1, 1973.

On or after January 1, 1995 – Each employee who was a Participant in the Santander National Bank Employees' Retirement Plan on December 31, 1994 became a participant in the Banco Santander Plan on January 1, 1995. All other employees will follow the Banco Santander Plan eligibility requirements.

On or after January 1, 2007 – There will be no new entrants due to the plan freeze.

First Service Corporation (Santander Mortgage):

Prior to October 1, 1992 – 1 year of service and attainment of age 21.

On or after October 1, 1992 – Each employee who was a Participant in the First Service Corporation Plan on September 30, 1992 became a participant in the Banco Santander Plan on October 1, 1992. All other employees will follow the Banco Santander Plan eligibility requirements.

SCHEDULE SB ATTACHMENTS

On or after January 1, 2007 – There will be no new entrants due to the plan freeze.

Definitions

Vesting service

One (1) year of vesting service is earned for each Year of Service. A Year of Service is a Plan Year during which a Participant completes 1,000 hours.

Pension service

Employees of Banco Santander:

Prior to April 1, 1989 – One Year of Benefit Service is credited for each Year of Service commencing on or after the date of Participation. A Year of Service is a Plan Year during which a Participant completes 1,000 Hours of Service.

On or after April 1, 1989 – One year of credited service is granted for each Plan Year in which the participant is credited with 1,000 or more Hours of Service. No credited service is granted if a participant completes less than 1,000 Hours of Service during the Plan Year, except for the year of initial participation, the year of retirement, or the Plan Year beginning April 1, 1989. The credited service for such years will be calculated by dividing the Hours of Service for the year by 1,000 and rounding the result to the next highest 1/10th of a year.

On or after January 1, 2007 – There will be no accruals due to the plan freeze.

Employees of Santander National:

Prior to January 1, 1995 – One Year of Benefit Service is credited for each Year of Service as a participant (but after January 1, 1986). If the participant has between 500 and 1,000 hours of service, credit is given for completed months of service by dividing the total hours of service by an amount equal to the number of normally scheduled work hours in a calendar month and rounding the quotient to the nearest whole month.

On or after January 1, 1995 – One year of credited service is granted for each Plan Year in which the participant is credited with 1,000 or more Hours of Service. No credited service is granted if a participant completes less than 1,000 Hours of Service during the Plan Year, except for the year of initial participation, the year of retirement, or the Plan Year beginning April 1, 1989. The credited service for such years will be calculated by dividing the Hours of Service for the year by 1,000 and rounding the result to the next highest 1/10th of a year.

SCHEDULE SB ATTACHMENTS

	On or after January 1, 2007 – There will be no additional accruals of credited service due to the plan freeze. First Service Corporation (Santander Mortgage): Prior to October 1, 1992 – Any periods of service completed by the Employee while in service with United Federal Savings and Loan Association of Puerto Rico and Caguas Federal Savings and Loan Association of Puerto Rico. On or after October 1, 1992 – One year of credited service is granted for each Plan Year in which the participant is credited with 1,000 or more Hours of Service. No credited service is granted if a participant completes less than 1,000 Hours of Service during the Plan Year, except for the year of initial participation, the year or retirement, or the Plan Year beginning April 1, 1989. The credited service for such years will be calculated by dividing the Hours of Service for the year by 1,000 and rounding the result to the next highest 1/10th of a year. On or after January 1, 2007 – There will be no additional accruals of credited service due to the plan freeze.
Accrued benefits	Normal retirement benefit calculated using accrued service and earnings as of January 1, 2007.
Covered compensation	The 35-year average of the contribution and benefit bases in effect under Section 230 of the Social Security Act at Social Security Retirement Age.
Average earnings	The average of the Employee's Monthly Earnings received for the five highest consecutive calendar years preceding his Retirement or Termination date, excluding any period of absence which does not cause a 1-Year Break in Service and for which he does not receive Monthly Earnings and any period excluded from Credited Service. If a participant has less than 5 years of service, Monthly Earnings is averaged over his total period of service. Employee's Monthly Earnings after January 1, 2007 will not be taken into account in determining Final Average Monthly Compensation due to the plan freeze.
Normal retirement date (NRD)	First day of the month coincident with, or next following the date that the Participant attains his 65th birthday.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

Monthly Benefit Formula: The amount of the benefit will be the sum of (a) and (b):

(a) The Participant's accrued prior plan benefit (as of March 31, 1989 for Banco Santander employees, as of December 31, 1994 for former Santander National employees, and September 30, 1992 for former First Service Corporation employees).

(b) 0.75% of the Participant's Average Monthly Earnings not in excess of his Covered Compensation, plus 1.25% of his Average Monthly Earnings in excess of his Covered Compensation multiplied by the Participant's Credited Service on or after the prior plan ending date, up to a maximum of 30 years (including Credited Service prior to April 1, 1989).

Early retirement benefit

The accrued benefit multiplied by the applicable Early Retirement Percentage determined in accordance with the following schedule:

Age at Early Retirement Date	Early Retirement Percentage for Active Participants	Early Retirement Percentage for Terminated Vested Participants
65	100.00%	100.00%
64	100.00%	92.30%
63	100.00%	84.60%
62	100.00%	76.90%
61	95.80%	73.08%
60	91.60%	69.20%
59	87.40%	65.38%
58	83.20%	61.50%
57	79.00%	57.69%
56	74.80%	52.92%
55	70.60%	48.62%

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Attainment of age 55 and completion of 15 years of service.
Postponed retirement	Retirement after NRD
Deferred vested termination	100% vesting of the accrued benefit on completion of five (5) years of service. With less than five (5) years of service, none of the accrued benefit is vested.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The accrued benefit multiplied by the applicable Early Retirement Percentage.
Postponed retirement	Accrued benefit as of the late retirement date.
Deferred vested termination	The accrued benefit calculated as of the date of termination.
Preretirement death	Upon the death of a participant who is partially or fully vested but has not satisfied the requirements for early retirement, or has not elected early retirement yet, the surviving spouse will receive a benefit calculated as if the participant terminated employment on the day preceding his death, survived to the earliest possible retirement date, elected the 50% joint and survivor annuity and died on the day following his earliest retirement date.

Other Plan Provisions

Forms of payment	Normal Form of Retirement Income: Life annuity for single participants and the actuarially equivalent benefit in the form of a 50% joint and survivor annuity for married participants.

Plan Name:	FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander
EIN / PN:	66-0183103/001
Plan Sponsor:	FirstBank PR
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

	Optional Form of Retirement Income: Life annuity with ten years guaranteed and joint and survivor annuities with either 50%, 66 2/3%, 75% or 100% payable to the survivor. Other optional forms apply to some participants' grandfathered benefits pursuant to corporate acquisitions. Actuarial equivalence is based on 7% interest with GAM1983 mortality table with generational projection from 1930 using Scale H.
Pension increases	None
Plan participants' contributions	Not permitted after April 1, 1989.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Substantive Commitment

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	4,700,965	15.00000	4,700,965	438,320
Total				4,700,965	438,320

Plan Name: FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander
EIN / PN: 66-0183103/001
Plan Sponsor: FirstBank PR
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.10	1,000,000	1.000000	0.100000	5.500000
56	0.05	900,000	0.900000	0.045000	2.520000
57	0.05	855,000	0.855000	0.042750	2.436750
58	0.05	812,250	0.812250	0.040613	2.355525
59	0.05	771,638	0.771638	0.038582	2.276331
60	0.15	733,056	0.733056	0.109958	6.597501
61	0.05	623,097	0.623097	0.031155	1.900447
62	0.25	591,942	0.591942	0.147986	9.175107
63	0.05	443,957	0.443957	0.022198	1.398464
64	0.05	421,759	0.421759	0.021088	1.349629
65	1.00	400,671	0.400671	0.400671	26.043617
Average age at retirement					61.553370
Rounded for Schedule SB item 22					62

Plan Name: FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander
EIN / PN: 66-0183103/001
Plan Sponsor: FirstBank PR
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was established effective April 1, 1978. The last amendment reflected in the valuation was to freeze all future accruals of benefits effective January 1, 2007.

The PBGC has informed the plan sponsor that the Plan is not covered under Title IV of ERISA and as such is not subject to PBGC premiums, or any other PBGC reporting requirements.

Coverage and participation

Employees of Banco Santander:

Prior to April 1, 1989 – Enter plan on 1st day of the month following the attainment of age 20 and 1 year of service. No eligibility prior to 4/1/1978.

On or after April 1, 1989 – Enter plan on the 1st day of the month following the attainment of age 21 and 1 year of service.

On or after January 1, 2007 – There will be no new entrants due to the plan freeze.

Employees of Santander National:

Prior to January 1, 1995 – Enter plan on 1st anniversary following the attainment of age 21 and 1,000 hours of service. No eligibility prior to January 1, 1973.

On or after January 1, 1995 – Each employee who was a Participant in the Santander National Bank Employees' Retirement Plan on December 31, 1994 became a participant in the Banco Santander Plan on January 1, 1995. All other employees will follow the Banco Santander Plan eligibility requirements.

On or after January 1, 2007 – There will be no new entrants due to the plan freeze.

First Service Corporation (Santander Mortgage):

Prior to October 1, 1992 – 1 year of service and attainment of age 21.

On or after October 1, 1992 – Each employee who was a Participant in the First Service Corporation Plan on September 30, 1992 became a participant in the Banco Santander Plan on October 1, 1992. All other employees will follow the Banco Santander Plan eligibility requirements.

SCHEDULE SB ATTACHMENTS

On or after January 1, 2007 – There will be no new entrants due to the plan freeze.

Definitions

Vesting service

One (1) year of vesting service is earned for each Year of Service. A Year of Service is a Plan Year during which a Participant completes 1,000 hours.

Pension service

Employees of Banco Santander:

Prior to April 1, 1989 – One Year of Benefit Service is credited for each Year of Service commencing on or after the date of Participation. A Year of Service is a Plan Year during which a Participant completes 1,000 Hours of Service.

On or after April 1, 1989 – One year of credited service is granted for each Plan Year in which the participant is credited with 1,000 or more Hours of Service. No credited service is granted if a participant completes less than 1,000 Hours of Service during the Plan Year, except for the year of initial participation, the year of retirement, or the Plan Year beginning April 1, 1989. The credited service for such years will be calculated by dividing the Hours of Service for the year by 1,000 and rounding the result to the next highest 1/10th of a year.

On or after January 1, 2007 – There will be no accruals due to the plan freeze.

Employees of Santander National:

Prior to January 1, 1995 – One Year of Benefit Service is credited for each Year of Service as a participant (but after January 1, 1986). If the participant has between 500 and 1,000 hours of service, credit is given for completed months of service by dividing the total hours of service by an amount equal to the number of normally scheduled work hours in a calendar month and rounding the quotient to the nearest whole month.

On or after January 1, 1995 – One year of credited service is granted for each Plan Year in which the participant is credited with 1,000 or more Hours of Service. No credited service is granted if a participant completes less than 1,000 Hours of Service during the Plan Year, except for the year of initial participation, the year of retirement, or the Plan Year beginning April 1, 1989. The credited service for such years will be calculated by dividing the Hours of Service for the year by 1,000 and rounding the result to the next highest 1/10th of a year.

SCHEDULE SB ATTACHMENTS

	On or after January 1, 2007 – There will be no additional accruals of credited service due to the plan freeze. First Service Corporation (Santander Mortgage): Prior to October 1, 1992 – Any periods of service completed by the Employee while in service with United Federal Savings and Loan Association of Puerto Rico and Caguas Federal Savings and Loan Association of Puerto Rico. On or after October 1, 1992 – One year of credited service is granted for each Plan Year in which the participant is credited with 1,000 or more Hours of Service. No credited service is granted if a participant completes less than 1,000 Hours of Service during the Plan Year, except for the year of initial participation, the year or retirement, or the Plan Year beginning April 1, 1989. The credited service for such years will be calculated by dividing the Hours of Service for the year by 1,000 and rounding the result to the next highest 1/10th of a year. On or after January 1, 2007 – There will be no additional accruals of credited service due to the plan freeze.
Accrued benefits	Normal retirement benefit calculated using accrued service and earnings as of January 1, 2007.
Covered compensation	The 35-year average of the contribution and benefit bases in effect under Section 230 of the Social Security Act at Social Security Retirement Age.
Average earnings	The average of the Employee's Monthly Earnings received for the five highest consecutive calendar years preceding his Retirement or Termination date, excluding any period of absence which does not cause a 1-Year Break in Service and for which he does not receive Monthly Earnings and any period excluded from Credited Service. If a participant has less than 5 years of service, Monthly Earnings is averaged over his total period of service. Employee's Monthly Earnings after January 1, 2007 will not be taken into account in determining Final Average Monthly Compensation due to the plan freeze.
Normal retirement date (NRD)	First day of the month coincident with, or next following the date that the Participant attains his 65th birthday.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

Monthly Benefit Formula: The amount of the benefit will be the sum of (a) and (b):

(a) The Participant's accrued prior plan benefit (as of March 31, 1989 for Banco Santander employees, as of December 31, 1994 for former Santander National employees, and September 30, 1992 for former First Service Corporation employees).

(b) 0.75% of the Participant's Average Monthly Earnings not in excess of his Covered Compensation, plus 1.25% of his Average Monthly Earnings in excess of his Covered Compensation multiplied by the Participant's Credited Service on or after the prior plan ending date, up to a maximum of 30 years (including Credited Service prior to April 1, 1989).

Early retirement benefit

The accrued benefit multiplied by the applicable Early Retirement Percentage determined in accordance with the following schedule:

Age at Early Retirement Date	Early Retirement Percentage for Active Participants	Early Retirement Percentage for Terminated Vested Participants
65	100.00%	100.00%
64	100.00%	92.30%
63	100.00%	84.60%
62	100.00%	76.90%
61	95.80%	73.08%
60	91.60%	69.20%
59	87.40%	65.38%
58	83.20%	61.50%
57	79.00%	57.69%
56	74.80%	52.92%
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SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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Other Plan Provisions

Forms of payment	Normal Form of Retirement Income: Life annuity for single participants and the actuarially equivalent benefit in the form of a 50% joint and survivor annuity for married participants.

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EIN / PN:	66-0183103/001
Plan Sponsor:	FirstBank PR
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

	Optional Form of Retirement Income: Life annuity with ten years guaranteed and joint and survivor annuities with either 50%, 66 2/3%, 75% or 100% payable to the survivor. Other optional forms apply to some participants' grandfathered benefits pursuant to corporate acquisitions. Actuarial equivalence is based on 7% interest with GAM1983 mortality table with generational projection from 1930 using Scale H.
Pension increases	None
Plan participants' contributions	Not permitted after April 1, 1989.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Substantive Commitment

None.

Plan Name	**FirstBank Puerto Rico Retirement Plan for the Former Employees of Banco Santander**
Plan Sponsor EIN	**66-0183103**
ERISA Plan #	**001**
Plan Year Ending	**12/31/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	4,700,965	15.00000	4,700,965	438,320
Total				4,700,965	438,320

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